

1916, ch. 142, sec. 7.

54. The County Commissioners of the several Counties of this State and the Mayor and City Council of Baltimore, are hereby respectively directed to levy the State taxes for the years 1917 and 1918 at three-quarters of one cent ( $\frac{3}{4}$  of 1 cent) on each One Hundred (\$100) Dollars of assessable property; and for the year 1919, and annually thereafter to and including the year 1931, at one and three-quarters cents ( $1\frac{3}{4}$  cents) on each One Hundred (\$100) Dollars of assessable property, to be collected according to law, to meet the interest on the amount of said certificates outstanding, and also to meet and redeem so much of the principal, in each of said years, as will be represented by the certificates redeemable in each year, respectively, as hereinabove specified in Section 2 of the Act of 1916, Chapter 142.

### **The Three Million Dollar Loan of 1916.**

1916, ch. 681, sec. 1.

55. In order to complete and maintain the construction of the State Roads System of Maryland as provided for in Sections 32A, 32B, 32C, 32D, 32E, 32F and 32G of Article 91 of the Code of Public General Laws of Maryland, title "Surveyor and State Survey," sub-title "Public Roads," and to construct and equip an Agricultural Building for the Maryland Agricultural College, and to acquire ground and erect thereon armories for the use of the Maryland National Guard in the Cities of Cambridge, Hyattsville and Westminster, and provide for Commissions to acquire said ground and to erect said armories, and to construct and equip a Dormitory at State Normal School No. 2, Frostburg, an additional loan is hereby created to be called "The Three Million Dollar Loan of 1916" to the amount of three million dollars (\$3,000,000.00), one million five hundred thousand dollars (\$1,500,000.00) of said loan shall be dated August 1st, 1916, and the remainder of said loan, viz, one million five hundred thousand dollars (\$1,500,000.00) shall be dated February 1st, 1917, and shall bear interest at a rate to be fixed by the Governor, Comptroller of the Treasury and Treasurer of this State, or a majority of them, not to exceed four per centum per annum, and the said interest shall be payable semi-annually, and the said loan and every part thereof, and the interest payable thereon, shall be and remain exempt from State, County and Municipal taxation, and the principal amount of said loan shall be payable upon the serial annuity plan herein below specified, and all within fifteen years after the issuance thereof.\*

1916, ch. 681, sec. 8.

56. The County Commissioners of the several Counties of this State and the Mayor and City Council of Baltimore are hereby respectively

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\*For the details of the "Three Million Dollar Loan of 1916," see the act of 1916, chapter 681; see also article 91, section 81E-81G.